

RECORDATION NO.

19621-B  
FILED

MAY 09 '07

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ALVORD AND ALVORD  
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1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1984)

20036

OF COUNSEL  
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May 9, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination, dated as of April 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the documents previously filed with the Commission and Board under Recordation Number 19621.

The names and addresses of the parties to the enclosed document are:

Lessor: PNC Equipment Finance, LLC  
(f/k/a PNC Leasing Corp.)  
Two PNC Plaza  
620 Liberty Square Avenue  
Pittsburgh, PA 15265

Lessee: Wisconsin Central Ltd.  
6250 North River Road Suite 9000  
Rosemont, IL 60017

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document  
is:

300 gondola railcars: WC 54000 – WC 54299 (including 3 casualties WC  
54013, WC 54106 and WC 54122).

A short summary of the document to appear in the index is:

Memorandum of Lease Termination.

Also enclosed is a check in the amount of \$35.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

MAY 09 '07

-9 15 AM

**MEMORANDUM OF LEASE TERMINATION** dated as of  
April 30, 2007 between **PNC Equipment Finance, LLC** ("PNEF") and **Wisconsin Central Ltd.** ("WC").

**WHEREAS, PNC Leasing Corp** (predecessor to **PNC Vehicle Leasing, LLC**) (the "Original Lessor") and WC entered into: (i) a Master Lease Agreement dated as of September 28, 1995 (the "Master Lease"), (ii) an Equipment Lease Schedule No. 1 dated September 28, 1995 to the Master Lease and (iii) an Equipment Lease Schedule No. 2 dated October 11, 1995 to the Master Lease (collectively, the foregoing being, the "Lease") covering three-hundred (300) 100-ton gondolas manufactured by Johnstown America marked **WC 54000 to WC 54299 inclusive** (including three (3) gondolas with marks WC 54013, WC 54106 and WC 54122 which were casualties) (the "Equipment");

**WHEREAS**, to evidence the Lease, the Master Lease was (i) filed, on September 28, 1995 at 1:45 P.M., with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) (the "STB") pursuant to Section 11301 of Title 49 of the *United States Code* and assigned primary recordation number 19621 and (ii) deposited, on October 3, 1995 at 9:00 A.M., at the Registrar General of Canada (the "RGC") pursuant to Section 105 of the *Canada Transportation Act*;

**WHEREAS**, Original Lessor, **PNC Bank, National Association** (the "Bank") and **PNC Leasing, LLC** (now known as PNC) entered into an Assignment and Assumption Agreement dated as of September 30, 1999 (the "Assignment") whereby: (i) Original Lessor transferred to Bank, among other things, all its right, title and interest in the Lease and the Equipment thereunder and then (ii) Bank transferred to PNC, among other things, all its right, title and interest in the Lease and the Equipment thereunder; and

**WHEREAS**, the Assignment was similarly (i) filed, on November 1, 1999 at 2:15 P.M., with the STB and assigned secondary recordation number 19621-A and (ii) deposited, on October 28, 1999 at 2:53 P.M., at the RGC.

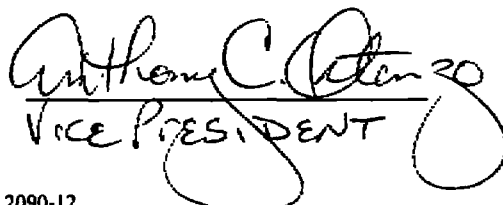
**IN WITNESS WHEREOF**, PNC and WC wish to show for the public record that as of the date first above written:

- 1) The Lease was terminated;
- 2) PNC sold the Equipment to WC;

and accordingly, have caused this Memorandum to be executed by their officers thereunto duly authorized.

**PNC EQUIPMENT FINANCE, LLC,      WISCONSIN CENTRAL LTD.**

By:  
Its:

  
VICE PRESIDENT

By:  
Its:

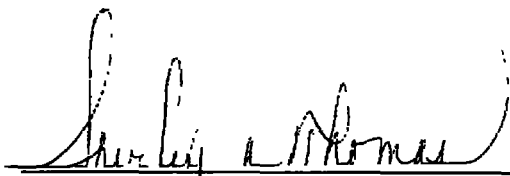
  
Sr. Manager, Asset Finance

COMMONWEALTH OF PENNSYLVANIA)  
COUNTY OF ALLEGHENY )

*In the matter of a Memorandum  
dated as of April 30, 2007.*

On this 20TH day of April, 2007, before me personally appeared ANTHONY L. ORTENZO, to me personally known, who, being by me duly sworn, says that he she is VICE PRESIDENT of PNC Equipment Finance, LLC that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and he she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Shirley A. Thomas, Notary Public  
City Of Pittsburgh, Allegheny County  
My Commission Expires June 12, 2008  
Member, Pennsylvania Association Of Notaries  
My commission expires: JUNE 12 2008

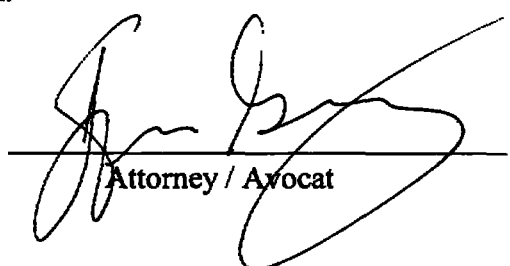
  
Notary Public

[Notarial Seal]

PROVINCE OF QUEBEC )  
DISTRICT OF MONTREAL )

*In the matter of a Memorandum  
dated as of April 30, 2007.*

On this 2nd day of <sup>May</sup>~~April~~, 2007, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Wisconsin Central Ltd. by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Attorney / Avocat

Bar #: 188726-2